

## Doriemus Plc

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## Directors:

**Executive Chairman**  
David Lenigas

**Executive Directors**  
Greg Lee  
Donald Strang

**Non-Exec Directors**  
Glenn Whiddon  
Hamish Harris

## Corporate Information:

**ASX Code: DOR**  
**NEX Code: DOR**



ASX / Media Announcement

27 April 2018

## Quarterly Activity Report to 31<sup>st</sup> March 2018 and Significant Activity post Reporting Period

### Highlights:

#### Significant Activity post the reporting period:

- Final Technical Review of the Horse Hill extended well testing plans completed.
- The operator of the Lidsey and Brockham Oil fields (Angus Energy) announced to the market that conventional production had recommenced at Lidsey and Brockham.
- West Sussex County Council extends Lidsey Oil Field production permits by 10 years to 2028.

#### Significant activities during the reporting period:

- The company announced that its ordinary shares be withdrawn from trading on London's NEX market with effect as at the 1<sup>st</sup> of March 2018.
- Preparations and execution of workovers on Lidsey and Brockham fields.
- Ongoing preparation at Horse Hill site for extended well test

David Lenigas, Doriemus Plc's Executive Chairman; commented;

*The last Quarter has been active in the UK preparing for recommencement of production. Post the 31 March, oil is now flowing from Brockham and Lidsey and we look forward to our two main projects, being the Horse Hill -1 well (also known as the "Gatwick Gusher") and the Brockham BR X4Z well both coming on line."*

### OPERATIONAL ACTIVITIES FOR THE QUARTER TO 31 MARCH 2018:

#### Horse Hill ("HH") Petroleum Exploration and Development License:

Horse Hill Developments Ltd the "Operator" of Horse Hill licences PEDL137 and PEDL246, containing the Horse Hill-1 ("HH-1") oil discovery, announced that it has now received final decision notices from Surrey County Council ("SCC"), discharging all of the pre-commencement conditions.

This follows the planning approval in November 2017 by SCC's Planning and Regulatory Committee to enable HHDL to carry out extended flow tests at HH-1, plus drill and test both a sidetrack from the existing HH-1 well and new well Horse Hill-2.

HHDL has received the necessary permission from the Environment Agency and is now awaiting approval from the UK Oil and Gas Authority.

*Note: DOR has a 10% shareholding in the English registered company Horse Hill Developments Limited ("HHDL"), which is the operator and holds a 65% interest in two onshore UK Petroleum Exploration and Development Licences (PEDL) namely **PEDL 137** (covering 99.29km<sup>2</sup>) and **PEDL 246** (covering 43.58km<sup>2</sup>) representing a 6.5% PI in both of these licences which are located in the north of the Weald Basin in Surrey in southern England and about 2km north of London's Gatwick Airport.*

## **Brockham Production License:**

Through this reporting period the operator was actively planning, preparing and executing the workover of Brockham - X2Y.

On the 29 March the Brockham - X2Y well was placed back on production.

In regards to Brockham - X4Z the site preparation is well underway and technical work on the workover and testing of the Kimmeridge formation is almost complete and will be presented to all partners shortly.

The Operator (Angus Energy Plc) also advised on the 29 March advised that they have submitted an application with the Surrey County Council ("SCC") for the normalisation and continued surface activities of the production plant required for well Brockham - X4 well (and its inclusive component Brockham - X4Z well).

Given the SCC's now published administrative schedule, the Board of Directors in keeping with its earlier guidance, has determined it is in the best interests of all stakeholders to wait for the SCC to complete its process before perforating the Brockham – X4Z well.

Doriemus awaits further updates from the Operator in regard to the status of approvals. An update will be provided to the market in due course.

*Note: DOR has a 10% participating interest ("PI") in the fully permitted UK Production Licence 235 (PL 235), which comprises the Brockham Oil Field. The Brockham oil field is 8.9km<sup>2</sup> and is located in the Weald Basin in Surrey, Southern England, close to London's Gatwick Airport. Angus Energy Plc is the Operator.*

## **Lidsey Production License:**

Through this reporting period the Operator (Angus Energy Plc) was actively planning, preparing and executing the workover of the Lidsey - 2 well and preparing the Lidsey - 1 well and the well site for production.

On the 29 of March the Operator announced that Lidsey - 1 and Lidsey - 2 had been placed back on production.

On 26 April, announced that the West Sussex County Council Planning Committee had unanimously decided to approve a 10 year extension for oil production at Lidsey to 2028.

*Note: Doriemus Plc ("DOR" or the "Company") has a 20% participating interest in UK Production Licence 241 (PL 241) (Figure 1), which comprises the Lidsey oil field. Only in the newly drilled Lidsey-2 oil well does DOR have a 30% participating interest in the hydrocarbons. DOR has an option to increase its participating interest to 25% but as yet has not exercised that option. The Lidsey oil License is 5.3km<sup>2</sup> and located in the south of the Weald Basin near the southern England town of Bognor Regis in West Sussex. Angus Energy Plc is the Operator.*

## **Non-Core Assets – Isle of Wight and Greenland Gas and Oil Plc:**

There has been no activity through the reporting period in respect to these non-core assets.

### **Isle of Wight:**

DOR has a 5% participating interest in a 200km<sup>2</sup> onshore Isle of Wight Petroleum Exploration and Development Licence (PEDL 331). Refer to Figure 1 for location.

## Investment in Greenland Gas and Oil Plc:

Doriemus PLC has a 2.82% shareholding in the English registered company Greenland Gas and Oil Plc (“GGO”), which is an early stage UK based oil and gas exploration company focused on acquiring oil and gas exploration assets in Greenland.

## SIGNIFICANT ACTIVITIES POST THE REPORTING PERIOD:

### Lidsey Onshore Production License:

There has been no significant activity post the reporting period apart from the release of the announcement from Doriemus that the Operator had released an announcement on the 29 March 2018 stating that conventional production had commenced from the Lidsey Oilfield.

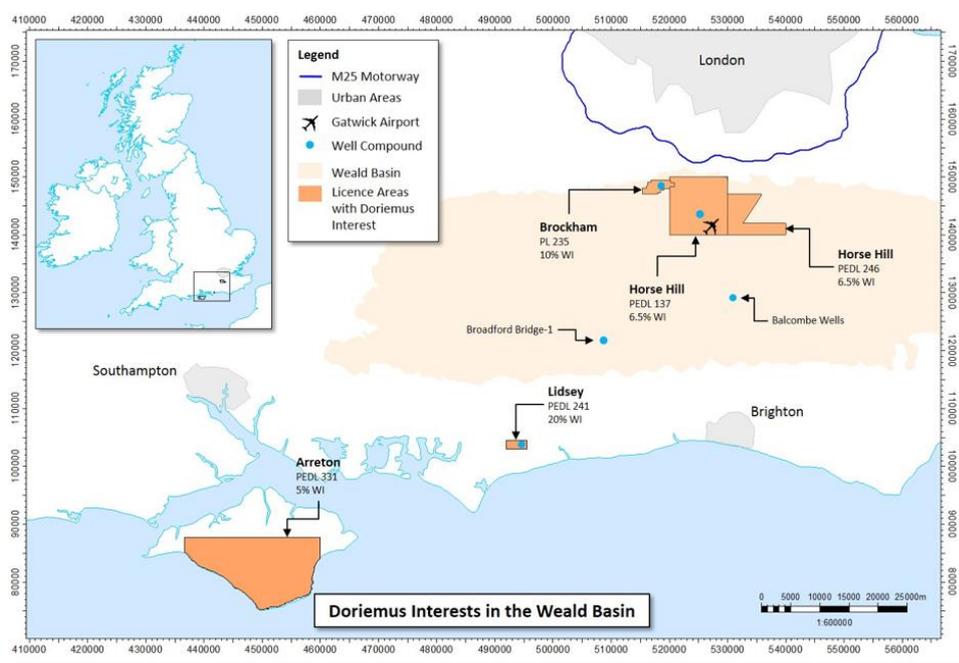
### Brockham Production License:

There has been no significant activity post the reporting period apart from the release of the announcement from Doriemus that the Operator had released an announcement on the 29 March 2018 stating that conventional production had commenced from the Brockham Oilfield.

### Horse Hill (“HH”) Petroleum Exploration and Development License:

No Significant announceable activity has been performed on the Horse Hill license apart from the final technical review that has been completed and the ongoing operational planning, preparation and site works in preparation for the 150 day extended flow testing programme.

**Figure 1: Doriemus Plc’s UK based Oil and Gas Assets:**



## CORPORATE:

No material change.

## **CONTACTS:**

For further information on this update or the Company generally, please visit our website at [www.doriemus.co.uk](http://www.doriemus.co.uk) or contact:

### **Doriemus Plc**

#### **UK Contacts:**

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Greg Lee (Technical Director)

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## **FORWARD LOOKING STATEMENTS AND IMPORTANT NOTICE:**

This announcement may contain forward looking statements that are subject to risk factors associated with the oil and gas industry. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by many variables which could cause actual results or trends to differ materially.

**Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.**

This announcement may contain forecasts, projections and forward looking information. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions it can give no assurance that these will be achieved. Expectations, estimates and projections and information provided by the Company are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are out of the Company's control. Actual results and developments may differ materially from those expressed or implied. To the maximum extent permitted by applicable laws, the Company makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for (1) the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this announcement and (2) without prejudice to the generality of the foregoing, the achievement or accuracy of any forecasts, projections or other forward looking information contained or referred to in this announcement.

## Appendix 5B

### Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

**Name of entity**

**DORIEMUS PLC (DOR)**

**ARBN**

**619 213 437**

**Quarter ended ("current quarter")**

**31 March 2018**

<b>Consolidated statement of cash flows</b>	<b>Current quarter GB£'000</b>	<b>Year to date (12 Months) GB£'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(80)	(80)
(b) development	-	-
(c) production	-	-
(d) staff costs	(67)	(67)
(e) administration and corporate costs	(27)	(27)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (a) VAT / GST	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(174)</b>	<b>(174)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-

Consolidated statement of cash flows	Current quarter GB£'000	Year to date (12 Months) GB£'000
(d) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>-</b>	<b>-</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of shares	-	-
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	-	-
3.4 Transaction costs related to issues of shares, convertible notes or options	-	-
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	1,098	1,098
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(174)	(174)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	-	67
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5 Effect of movement in exchange rates on cash held	(28)	(28)
<b>4.6 Cash and cash equivalents at end of period</b>	<b>896</b>	<b>896</b>

<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter GB£'000</b>	<b>Year to date (12 Months) GB£'000</b>
5.1 Bank balances	896	896
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>896</b>	<b>896</b>

**6. Payments to directors of the entity and their associates**

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

**Current  
quarter  
GB£'000**

(64)

-

Directors salary, fees, superannuation and exploration consultancy, related to the current and prior quarter.

**7. Payments to related entities of the entity and their associates**

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

**Current  
quarter  
GB£'000**

-

-

## Mining exploration entity and oil and gas exploration entity quarterly report

<b>8. Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	<b>Total facility amount at quarter end GB£'000</b>	<b>Amount drawn at quarter end GB£'000</b>
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

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<b>9. Estimated cash outflows for next quarter</b>	<b>GB£'000</b>
9.1 Exploration and evaluation	(100)
9.2 Development	(100)
9.3 Production	-
9.4 Staff costs	(50)
9.5 Administration and corporate costs	(50)
9.6 Other (provide details if material)	-
<b>9.7 Total estimated cash outflows</b>	<b>(300)</b>

<b>10. Changes in tenements (items 2.1(b) and 2.2(b) above)</b>	<b>Tenement reference and location</b>	<b>Nature of interest</b>	<b>Interest at beginning of quarter</b>	<b>Interest at end of quarter</b>
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	Nil			
10.2 Interests in mining tenements and petroleum tenements acquired or increased	Nil			

**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here:   
Date: 27 April 2018  
(Company secretary)

Print name: JULIA BECKETT

**Notes**

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.